

STATE OF NEW JERSEY
Bureau of Securities
P.O. Box 47029
Newark, New Jersey 07101

IN THE MATTER OF:

INVESTMENT ADVISER FINANCIAL

STATEMENTS

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ORDER

WHEREAS, the Chief of the New Jersey Bureau of Securities ("Bureau") is charged with the administration of the Uniform Securities Law (1997) ("Law"), N.J.S.A. §49:3-47 et seq., and the Regulations, N.J.A.C. § 13:47-1.1 et seq., promulgated under the Law;

WHEREAS, N.J.S.A. §49:3-67(a) provides, in part, that, "[t]he bureau chief may from time to time make, amend and rescind such rules, forms, and orders as are reasonably necessary to carry out the provisions of this law...";

WHEREAS, N.J.S.A. § 49:3-57(a) states, "[t]he application shall contain whatever information the bureau chief by rule requires concerning such matters as...(5) the applicant's financial condition...";

WHEREAS, N.J.A.C. § 13:47A-2.1(b)(2) provides that an application for investment adviser registration include "[a] certified statement of the applicant's most current financial condition as of a date within 60 days of the application; or provided the applicant has been in business for one year or more preceding the date of application, a certified financial statement as of the end of its last fiscal period along with an unaudited balance sheet as of a date within 60 days of the application."

WHEREAS, it is in the public interest and consistent with the protection of investors for investment advisers to provide to the Bureau pertinent information in connection with their registration without creating an undue economic hardship on the investment adviser.

THEREFORE IT IS on this 7th day of February HEREBY ORDERED that:

Pursuant to the authority of the bureau chief provided by N.J.S.A. § 49:3-67(a), the Bureau will accept a financial statement accompanied by a notarized certification attesting to the accuracy of the information contained in the financial statement in lieu of a "certified statement" if the investment adviser does not have custody of client funds. An example of a certification is attached to this Order as "Exhibit A".

This Order is effective immediately and will remain in effect unless and until subsequently amended or rescinded by the bureau chief.

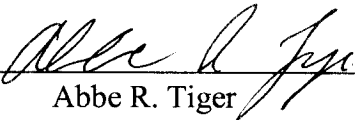
By: 
Abbe R. Tiger
Chief, Bureau of Securities

Exhibit A

STATE OF NEW JERSEY

INVESTMENT ADVISER APPLICATION

CERTIFICATION

The undersigned _____,
being the individual applicant or an officer, director, general partner
of the applicant corporation or partnership, of full age, deposes and
says that: (1) (s)he has read and understands the provisions of section
49:3-54 of the Uniform Securities Law (1997); (2) (s)he has read and
reviewed all of the financial statements submitted as part of this
application and they are true and correct; and (3) (s)he understands
that any false or misleading statement constitutes a violation of the
Uniform Securities Law (1997). (L.1997, C.276)

I certify that the foregoing statements made by me are true, I am aware
that if any of the foregoing statements made by me are willfully false,
I am subject to punishment.

Date: _____

(Signature)

(Title)